

deemed required, the averments of this paragraph are denied.

4. Admitted.

5. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

6. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

7. Admitted.

8. Admitted.

9. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

10. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

11. Admitted.

12. Denied. The averments of this paragraph constitute conclusions of law to which no response is required. To the extent that a response may be deemed required, the averments of this paragraph are denied.

13. Denied as stated. PDV is an officially registered sociedad anónima organized and existing under the laws of Costa Rica its principal place of business is located at Manuel Antonio, Quepos, Puntarenas, Costa Rica and its registered corporate address is San José, Mata Redonda, Sabana Norte, Las Américas Ave., Torres del Parque building, third floor. The remaining averments of this paragraph constitute conclusions of law to which no response is required.

14. Admitted.

15. Denied. The averments of this paragraph constitute conclusions of law to which

no response is required.

16. Admitted.

17. Admitted.

18. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

19. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

20. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

Jurisdiction and Venue

21. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

22. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

23. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

24. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

25. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

26. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

27. Denied the document speaks for itself. To the extent that a response may be

deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

28. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

29. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

30. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

31. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

32. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

33. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

34. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

35. Denied the document speaks for itself. To the extent that a response may be

deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

36. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

37. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

38. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

39. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

40. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

41. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

42. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

43. Denied the document speaks for itself. To the extent that a response may be

deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

44. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

45. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

46. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

47. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

48. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

49. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

50. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

51. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

52. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

53. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

Background

54. Admitted.

55. Admitted.

56. Admitted in part; denied in part. It is admitted that Plaintiffs provided Callan an overview of their finances. It is denied that, at this time, Callan represented that he was a licensed financial advisor. After reasonable investigation, Defendants are without knowledge or information regarding the remaining averments of this paragraph, and, as such, the averments are denied.

57. Admitted.

58. Admitted.

59. After reasonable investigation, Defendants are without knowledge or information regarding the averments of this paragraph, and, as such, the averments are denied.

60. Denied.

61. Denied.

62. Denied.

63. Denied.

64. Denied.

65. Denied. The averments of this paragraph constitute conclusions of law to which no response is required. To the extent that a response may be deemed required, the averments of this paragraph are denied.

66. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

67. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

68. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

69. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

70. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

71. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

72. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

73. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

74. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

75. Denied the document speaks for itself. To the extent that a response may be

deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

76. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

77. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

78. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

79. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

80. After reasonable investigation, Defendants are without knowledge or information regarding the averments of this paragraph, and, as such, the averments are denied.

81. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

82. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

83. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

84. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

85. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

86. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

87. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

88. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

89. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

90. Admitted in part; denied in part. It is admitted only that Plaintiffs executed the PSA Contract and paid a cash deposit in the amount of \$125,000.00. The remaining averments of this paragraph are denied because either the averments constitute conclusions of law to which no response is required or, after reasonable investigation, Defendants are without knowledge or information regarding the remaining averments.

91. Admitted.

92. Admitted.

93. After reasonable investigation, Defendants are without knowledge or information regarding the averments of this paragraph, and, as such, the averments are denied. To the extent

that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

94. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

95. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

96. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

97. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

98. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

99. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

100. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

101. Denied the document speaks for itself. To the extent that a response may be

deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

102. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

103. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

104. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

105. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

106. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

107. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

108. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

109. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

110. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

111. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

112. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

113. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

114. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

115. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

116. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

117. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

118. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

119. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

120. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

121. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

122. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

123. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

124. Admitted.

125. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

126. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

127. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

128. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

129. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

130. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

131. Admitted.

132. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

133. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

134. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

135. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

136. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

137. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

138. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

139. After reasonable investigation, Defendants are without knowledge or information regarding the averments of this paragraph, and, as such, the averments are denied. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

140. After reasonable investigation, Defendants are without knowledge or information regarding the averments of this paragraph, and, as such, the averments are denied. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

141. Admitted.

142. Admitted.

143. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

144. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

145. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

146. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

147. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

148. Denied. The averments of this paragraph constitute conclusions of law to which

no response is required.

149. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

150. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

COUNT I

151. Defendants incorporate by reference each and every one of the preceding paragraphs as if set forth herein at length.

152. Denied the document speaks for itself. To the extent that a response may be deemed required, the averments of this paragraph constitute conclusions of law to which no response is required.

153. Admitted.

154. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

155. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

156. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

157. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

158. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

159. Denied. The averments of this paragraph constitute conclusions of law to which

no response is required.

160. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

161. Denied. The averments of this paragraph and all of its sub-paragraphs constitute conclusions of law to which no response is required.

162. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

163. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

164. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

WHEREFORE, Defendants respectfully request judgment in their favor and against the Plaintiffs on Count One of the Complaint plus attorneys' fees and costs and such other and further relief as this Court deems appropriate and just.

COUNT II

165. Defendants incorporate by reference each and every one of the preceding paragraphs as if set forth herein at length.

166. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

167. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

168. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

169. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

170. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

171. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

172. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

173. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

174. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

175. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

176. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

177. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

WHEREFORE, Defendants respectfully request judgment in their favor and against the Plaintiffs on Count Two of the Complaint plus attorneys' fees and costs and such other and further relief as this Court deems appropriate and just.

COUNT III

178. Defendants incorporate by reference each and every one of the preceding

paragraphs as if set forth herein at length. Count Three of the Complaint was dismissed in the Court's January 22, 2015 Order (Doc. No. 18). Accordingly, no responses to paragraphs 179 to 186 are required.

COUNT VI

187. Defendants incorporate by reference each and every one of the preceding paragraphs as if set forth herein at length. Count Three of the Complaint was dismissed in the Court's January 22, 2015 Order (Doc. No. 18). Accordingly, no responses to paragraphs 188 to 200 are required.

COUNT V

201. Defendants incorporate by reference each and every one of the preceding paragraphs as if set forth herein at length.

202. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

203. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

204. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

205. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

206. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

207. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

208. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

209. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

210. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

211. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

WHEREFORE, Defendants respectfully request judgment in their favor and against the Plaintiffs on Count Five of the Complaint plus attorneys' fees and costs and such other and further relief as this Court deems appropriate and just.

COUNT VI

212. Defendants incorporate by reference each and every one of the preceding paragraphs as if set forth herein at length.

213. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

214. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

215. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

216. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

WHEREFORE, Callan, HOF, Management and HWC respectfully request judgment in

their favor and against the Plaintiffs on Count Six of the Complaint plus attorneys' fees and costs and such other and further relief as this Court deems appropriate and just.

COUNT VII

217. Defendants incorporate by reference each and every one of the preceding paragraphs as if set forth herein at length. Count Seven of the Complaint was dismissed in the Court's January 22, 2015 Order (Doc. No. 18). Accordingly, no responses to paragraphs 218 to 224 are required.

COUNT VIII

225. Defendants incorporate by reference each and every one of the preceding paragraphs as if set forth herein at length.

226. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

227. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

228. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

229. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

230. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

231. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

232. Denied. The averments of this paragraph constitute conclusions of law to which

no response is required.

233. Denied. The averments of this paragraph constitute conclusions of law to which no response is required.

WHEREFORE, Defendants respectfully request judgment in their favor and against the Plaintiffs on Count Six of the Complaint plus attorneys' fees and costs and such other and further relief as this Court deems appropriate and just.

AFFIRMATIVE DEFENSES

1. Plaintiffs have failed to state a claim against Defendants.
2. Plaintiffs' claims are barred by the terms of the Reciprocal Promise of Purchase and Sale, the Rental Pool Agreement, the Regulations for Use of the Tourism Complex, the Purchase/Sale Contract for Shares, PDV's bylaws and resolutions, the terms of the February 15, 2011 Preferred Shareholder Letter.
3. Plaintiffs' claims are barred because they have suffered no damages.
4. Plaintiffs' claims are barred by unclean hands.
5. Plaintiffs' claims are barred by accord and satisfaction.
6. Plaintiffs' claims are barred by the statute of limitations.
7. Plaintiffs' claims are barred by the statute of frauds.
8. The damages alleged were caused by the actions of third-persons over whom Defendants exercised no right of control.
9. The Plaintiffs' claims are barred pursuant to the doctrines of laches, waiver and estoppel, payment, assumption of risk, and/or release.
10. Defendants reserve the right to assert any additional separate or affirmative defenses that are made known during discovery.

WHEREFORE, Defendants respectfully request judgment in their favor and against the Plaintiffs plus attorneys' fees and costs and such other and further relief as this Court deems appropriate and just.

Respectfully submitted,

SIRLIN, LESSER & BENSON, P.C.

/s/ Patrick J. Troy
Peter A. Lesser (PA Id. 59433)
Patrick J. Troy (PA Id. 89890)
123 South Broad Street, Suite 2100
Philadelphia, PA 19109
Phone: (215) 864-9700
Attorneys for Defendants

Dated: February 9, 2015

CERTIFICATE OF SERVICE

I, Patrick J. Troy, hereby certify that on February 9, 2015, I caused a true and correct copy of the foregoing Answer to be filed with the Court's CM/ECF System and served on the following via CM/ECF electronic notice:

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William C. Katz, Esquire
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Counsel for Plaintiffs

/s/ Patrick J. Troy
Patrick J. Troy (PA Id. 89890)